

FISCAL NOTE

SB 496 - HB 931

February 24, 2003

SUMMARY OF BILL: Amends TCA 45-10-104, the Tennessee Financial Records Privacy Act, regarding the requisites and effect of disclosure by adding new language stating that nothing in Chapter 10 would preclude a financial institution from notifying a government authority that such institution has information believed to be relevant to a possible violation of any statute or regulation. Provides that nothing in this section shall create a duty to notify a government authority, nor to provide additional information after notice except in response to a lawful subpoena meeting the requirements of this section.

ESTIMATED FISCAL IMPACT:

MINIMAL

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James A. Davenport". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

James A. Davenport, Executive Director